

An aerial photograph of Atlanta, Georgia, showing a dense urban skyline with various skyscrapers and a complex network of multi-lane highways filled with cars. The image is framed by dark blue diagonal overlays on the left and right sides. The left overlay contains white text, and the right overlay contains white text with underlines.

Office of Equity, Diversity, & Inclusion

11.10.2021

Atlanta City Council
Finance and Executive
Committee:
Child Savings Accounts

What does Atlanta's Child Savings Account program look like?

Who is eligible?

- All city of Atlanta kindergartners who:
- Attend Title I APS elementary schools (opt-out) or
 - live in the city of Atlanta and prove low-income status through enrollment process (opt-in)

What will the program offer participants?

All participating kindergartners will receive 1) a savings account, 2) a \$50 deposit for savings, and 3) access to and incentives to participate in complementary programming (e.g., financial literacy)

What is the impact?

- Research and practice have demonstrated that CSAs:
- increase college expectations and aspirations
 - improve college attendance and completion
 - reduce student loan debt
 - increase families' financial capability.

With approval of this resolution, the City of Atlanta would donate to
nationally renowned local non-profit
Operation Hope, Inc.
to launch a Child Savings Account program to
serve Atlanta kindergartners from low-income
households



STRENGTH IN UNITY
